

## **REG-46-007 TRANSFER OF OWNERSHIP**

007.01 Upon the transfer of ownership of any registered motor vehicle, the registration on that vehicle shall expire.

007.02 In those situations in which a taxpayer transfers ownership of his vehicle and does not concurrently replace it with another vehicle, a refund of motor vehicle tax shall be granted, based on the unused full months remaining in the registration period.

007.03 In those situations in which the taxpayer acquires another vehicle at the time of termination of possession of a vehicle previously registered, the taxpayer shall be refunded that portion of unexpired motor vehicle taxes, including the tax attributable to the month in which the transfer is being made. This refund may be applied as a credit toward payment of motor vehicle taxes due on the newly acquired vehicle. Taxes on the newly acquired vehicle shall be computed from the beginning of the calendar month during which the transfer is made and shall run for a consecutive 12-month period. In the event that a motor vehicle is transferred and replaced with another vehicle during the same calendar month in which it was acquired, no refund shall be allowed for such month.

007.04 The county assessor will certify to the county treasurer the amount of any tax refund or credit and the taxing unit wherein that motor vehicle is registered. The amount of the refund or credit will be charged to the taxing unit in which the tax money was originally distributed.

007.05 No refunds of less than two dollars will be made; however, credits of less than two dollars can be made toward the total payment of motor vehicle tax.

(Sections 60-315, and 77-1240.03, R.S.Supp., 1980. November 24, 1980.)